

New Jersey Board of Public Utilities

Weekly Heating Oil & Propane Report

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| Release Date: Thursday, January 13, 2005 |
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The Weekly Heating Oil & Propane Report serves as a current source of heating oil and propane information for NJ consumers during the 2004 - 2005 heating season. The data contained in this report are based primarily on industry submissions and weekly price data collected by the Energy Information Administration (EIA).

Heating Oil

Average Residential Heating Oil Prices (Cents per Gallon)

| Region Consumed | Fuel Type | Price on 01/10/05 | Price on 01/03/05 | Change +/- |
|-----------------------------|-------------------|----------------------|----------------------|---------------|
| New Jersey | No. 2 Heating Oil | 199.83 | 201.55 | -1.72 |
| Central Atlantic (PADD IB)* | No. 2 Heating Oil | 202.05 | 202.85 | -0.80 |
| East Coast (PADD I)** | No. 2 Heating Oil | 196.88 | 197.58 | -0.70 |

Average Wholesale Heating Oil Prices (Cents per Gallon)

| Region Consumed | Fuel Type | Price on 01/10/05 | Price on 01/03/05 | Change +/- |
|-----------------------------|-------------------|----------------------|----------------------|---------------|
| New Jersey | No. 2 Heating Oil | 130.60 | 127.90 | 2.70 |
| Central Atlantic (PADD IB)* | No. 2 Heating Oil | 131.64 | 128.34 | 3.30 |
| East Coast (PADD I)** | No. 2 Heating Oil | 132.12 | 128.60 | 3.52 |

Spot Prices of Heating Oil (Cents per Gallon)

| Region Consumed | Fuel Type | Price on 01/11/05 | Price on 01/04/05 | Change +/- |
|-----------------|-------------------------------------|----------------------|----------------------|---------------|
| U.S. | No. 2 Heating Oil (New York Harbor) | 128.30 | 121.58 | 6.72 |
| U.S. | No. 2 Heating Oil (Gulf Coast) | 125.63 | 117.00 | 8.63 |

NYMEX Futures Prices of Heating Oil (Cents per Gallon)

| Region Consumed | Fuel Type | Future Contract | Price on 01/11/05 | Price on 01/04/05 | Change +/- |
|-----------------|-------------------|-----------------|----------------------|----------------------|---------------|
| U.S. | No. 2 Heating Oil | Contract 1 | 129.36 | 124.66 | 4.70 |
| U.S. | No. 2 Heating Oil | Contract 2 | 128.91 | 123.66 | 5.25 |
| U.S. | No. 2 Heating Oil | Contract 3 | 123.81 | 118.91 | 4.90 |
| U.S. | No. 2 Heating Oil | Contract 4 | 119.81 | 116.06 | 3.75 |

Northeast Heating Oil Reserve (Thousand Barrels)

| Region Consumed | Fuel Type | Week Ending 1/7/05 | Week Ending 12/3/04 | Change +/- |
|-----------------|---|-----------------------|------------------------|---------------|
| Northeast | No. 2 Heating Oil (Woodbridge, NJ Terminal) | 1000 | 1000 | 0.0 |
| Northeast | No. 2 Heating Oil (New Haven, CT Terminal) | 500 | 500 | 0.0 |
| Northeast | No. 2 Heating Oil (New Haven, CT Terminal) | 250 | 250 | 0.0 |
| Northeast | No. 2 Heating Oil (Providence, RI Terminal) | 250 | 250 | 0.0 |

Propane

Average Residential Propane Prices (Cents per Gallon)

| Region Consumed | Fuel Type | Price on 01/10/05 | Price on 01/03/05 | Change +/- |
|-----------------------------|-----------|----------------------|----------------------|---------------|
| New Jersey | Propane | 204.09 | 203.89 | 0.20 |
| Central Atlantic (PADD IB)* | Propane | 199.65 | 200.45 | -0.80 |
| East Coast (PADD I)** | Propane | 194.66 | 195.33 | -0.67 |

Average Wholesale Propane Prices (Cents per Gallon)

| Region Consumed | Fuel Type | Price on 01/10/05 | Price on 01/03/05 | Change +/- |
|-----------------------------|-----------|----------------------|----------------------|---------------|
| New Jersey | Propane | 91.20 | 92.00 | -0.80 |
| Central Atlantic (PADD IB)* | Propane | 84.83 | 88.10 | -3.26 |
| East Coast (PADD I)** | Propane | 83.47 | 86.95 | -3.49 |

Spot Prices of Propane (Cents per Gallon)

| Region Consumed | Fuel Type | Price on 01/11/05 | Price on 01/04/05 | Change +/- |
|-----------------|-------------------------------|----------------------|----------------------|---------------|
| U.S. | Propane (Mont Belvieu, Texas) | 73.13 | 71.50 | 1.63 |
| U.S. | Propane (Conway, Kansas) | 73.88 | 73.50 | 0.38 |

NYMEX Futures Prices of Propane (Cents per Gallon)

| Region Consumed | Fuel Type | Future Contract | Price on 01/11/05 | Price on 01/04/05 | Change +/- |
|-----------------|-----------|-----------------|----------------------|----------------------|---------------|
| U.S. | Propane | Contract 1 | 72.50 | 70.00 | 2.50 |
| U.S. | Propane | Contract 2 | 70.50 | 67.00 | 3.50 |
| U.S. | Propane | Contract 3 | 70.00 | 65.50 | 4.50 |
| U.S. | Propane | Contract 4 | 70.00 | 65.50 | 4.50 |

Regional Propane Stocks (Million Barrels)

| Region Consumed | Fuel Type | Week Ending 01/07/05 | Week Ending 12/31/04 | Change +/- |
|-----------------------------|-----------|-------------------------|-------------------------|---------------|
| Central Atlantic (PADD IB)* | Propane | 2218.00 | 2285.00 | -67.00 |
| East Coast (PADD I)** | Propane | 5574.00 | 5527.00 | 47.00 |

* PADD IB (Central Atlantic) is a subdistrict of PADD I and includes Delaware, District of Columbia, Maryland, New Jersey, New York, Pennsylvania.

** PADD I (East Coast) includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont, Delaware, District of Columbia, Maryland, New Jersey, New York, Pennsylvania, Florida, Georgia, North Carolina, South Carolina, Virginia, West Virginia.

